HOUSING MARKET INFORMATION

HOUSING NOW TABLES
Kelowna CMA

Date Released: July 2016

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Canada

CMHC SCHL

Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

In addition, CMHC will be launching a new publication named the ***Housing Market Insight***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insight*** will be released shortly.

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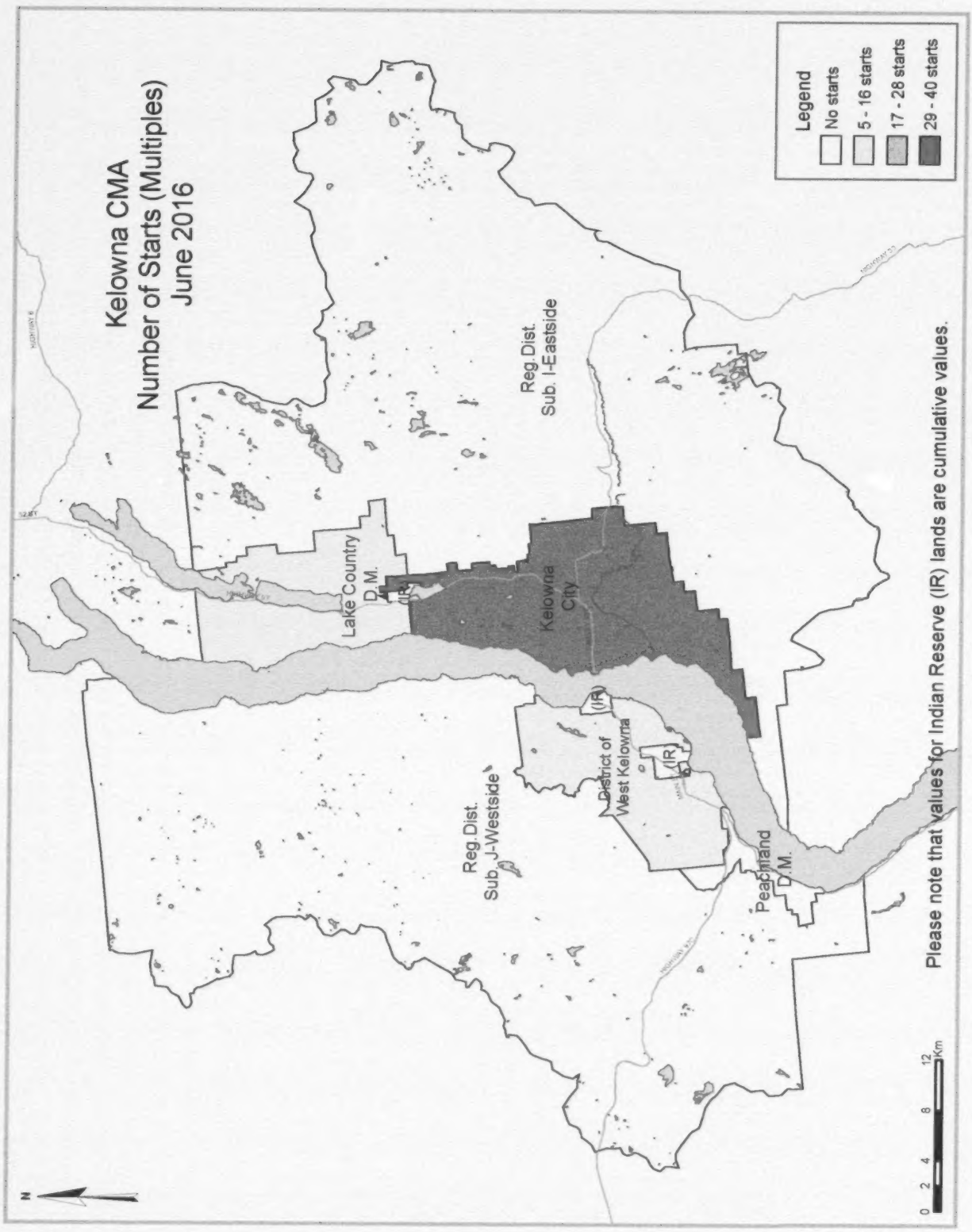
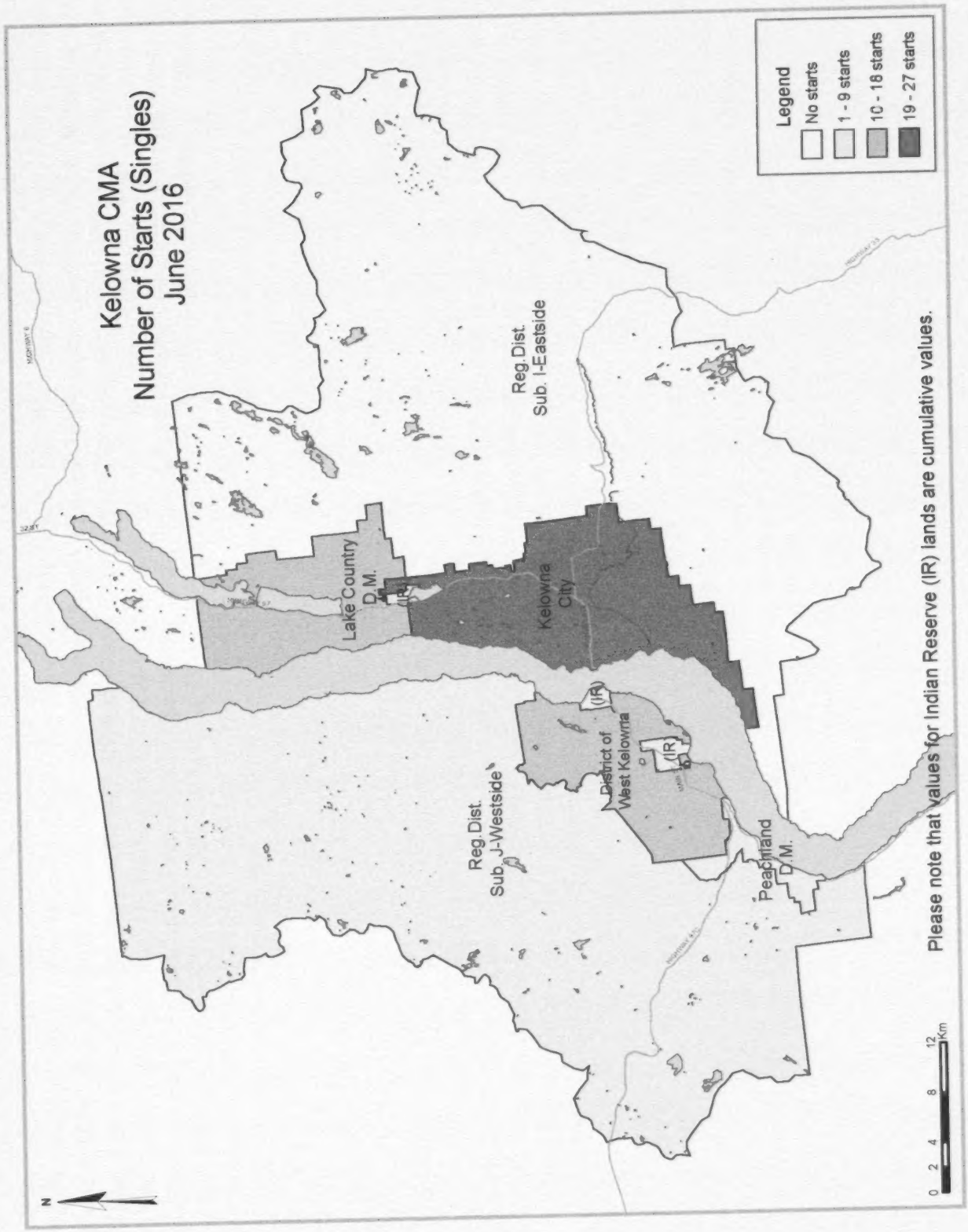
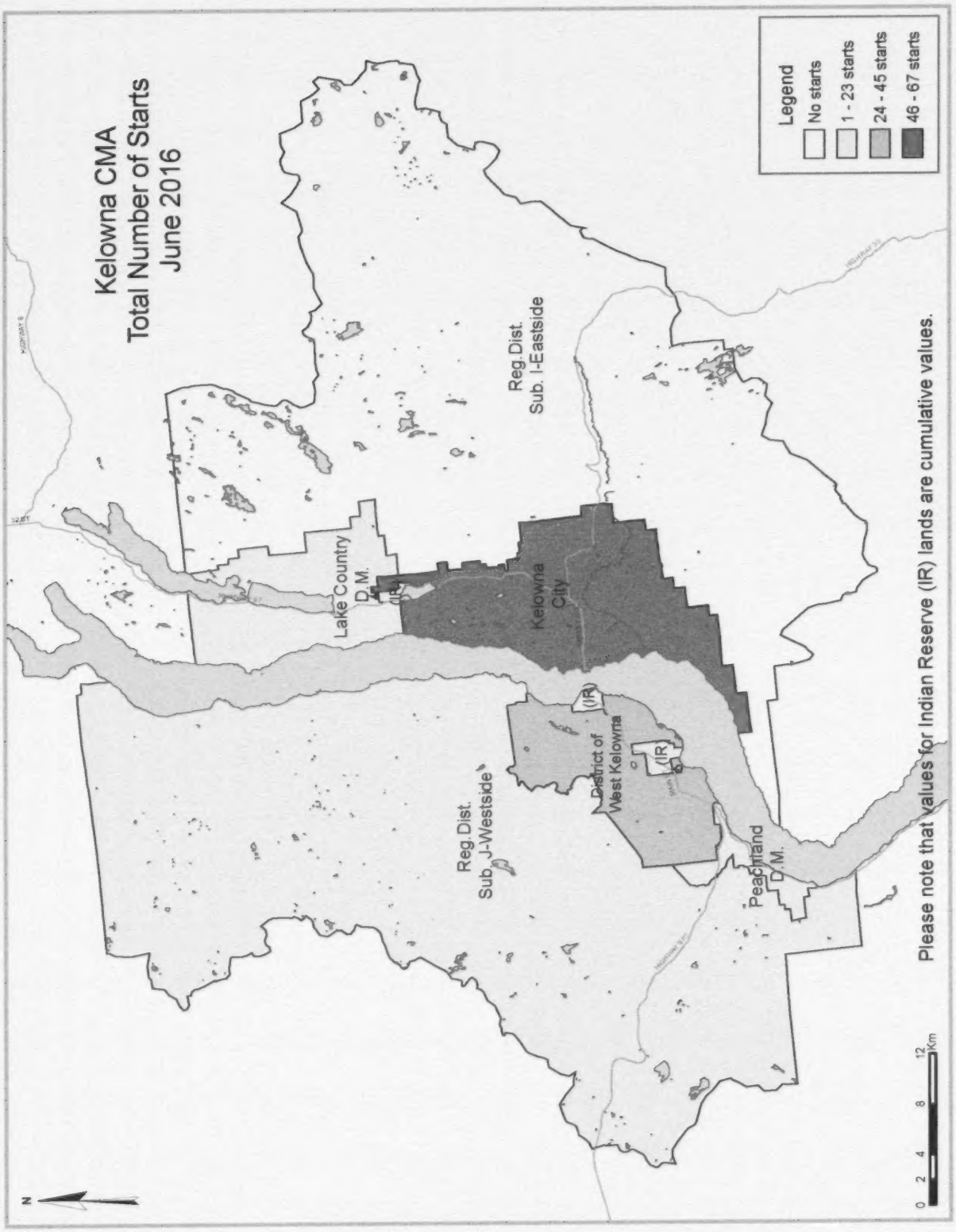
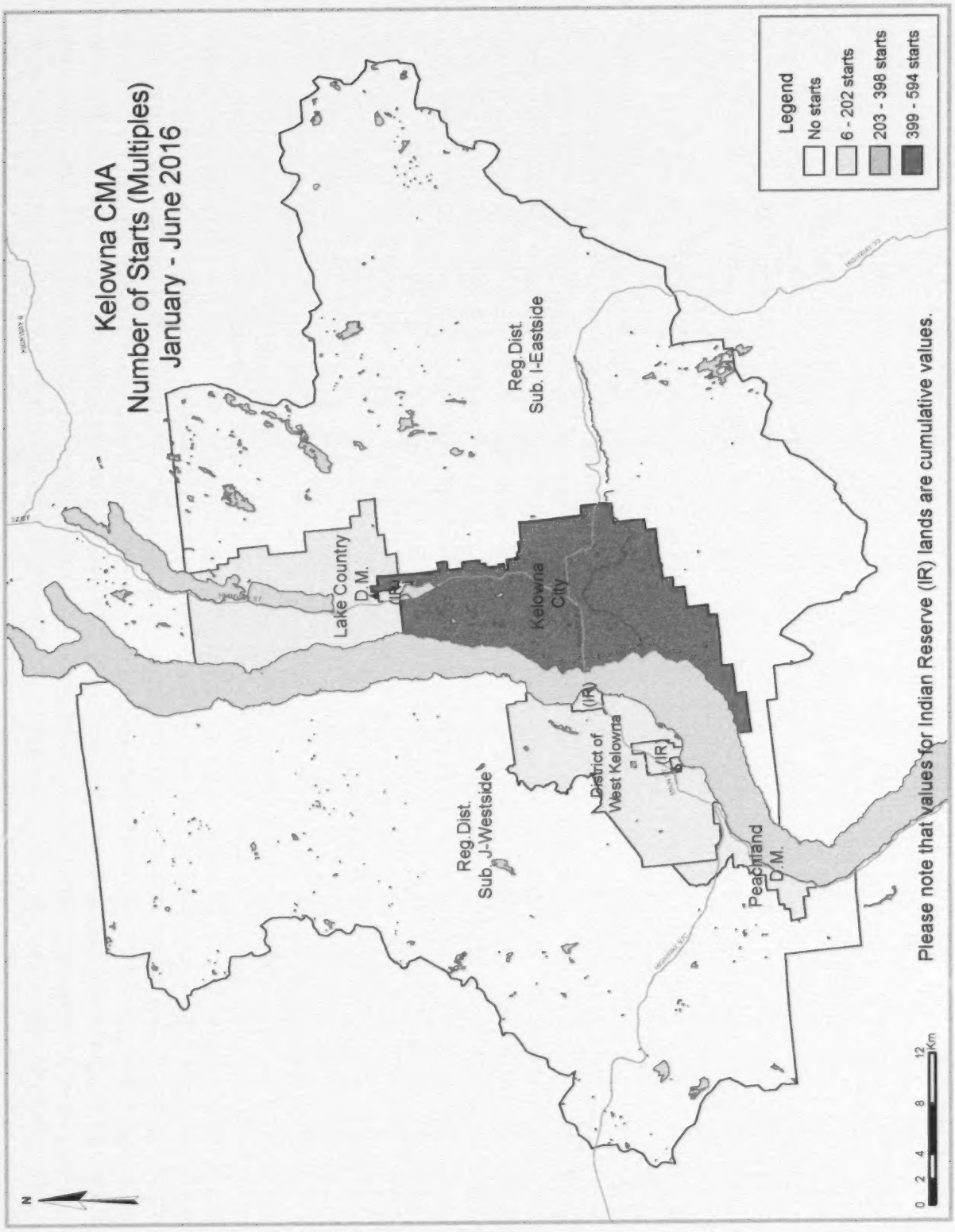
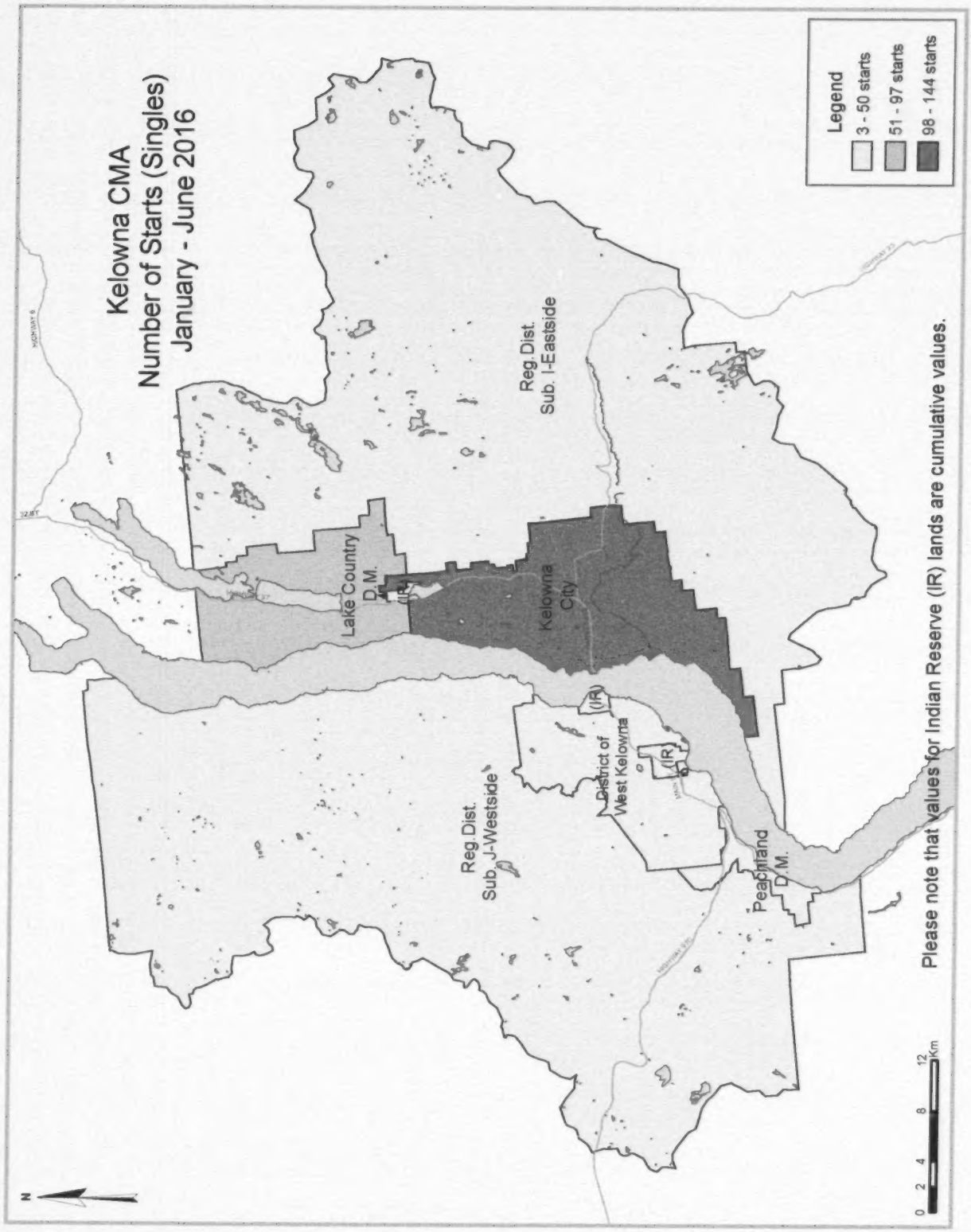
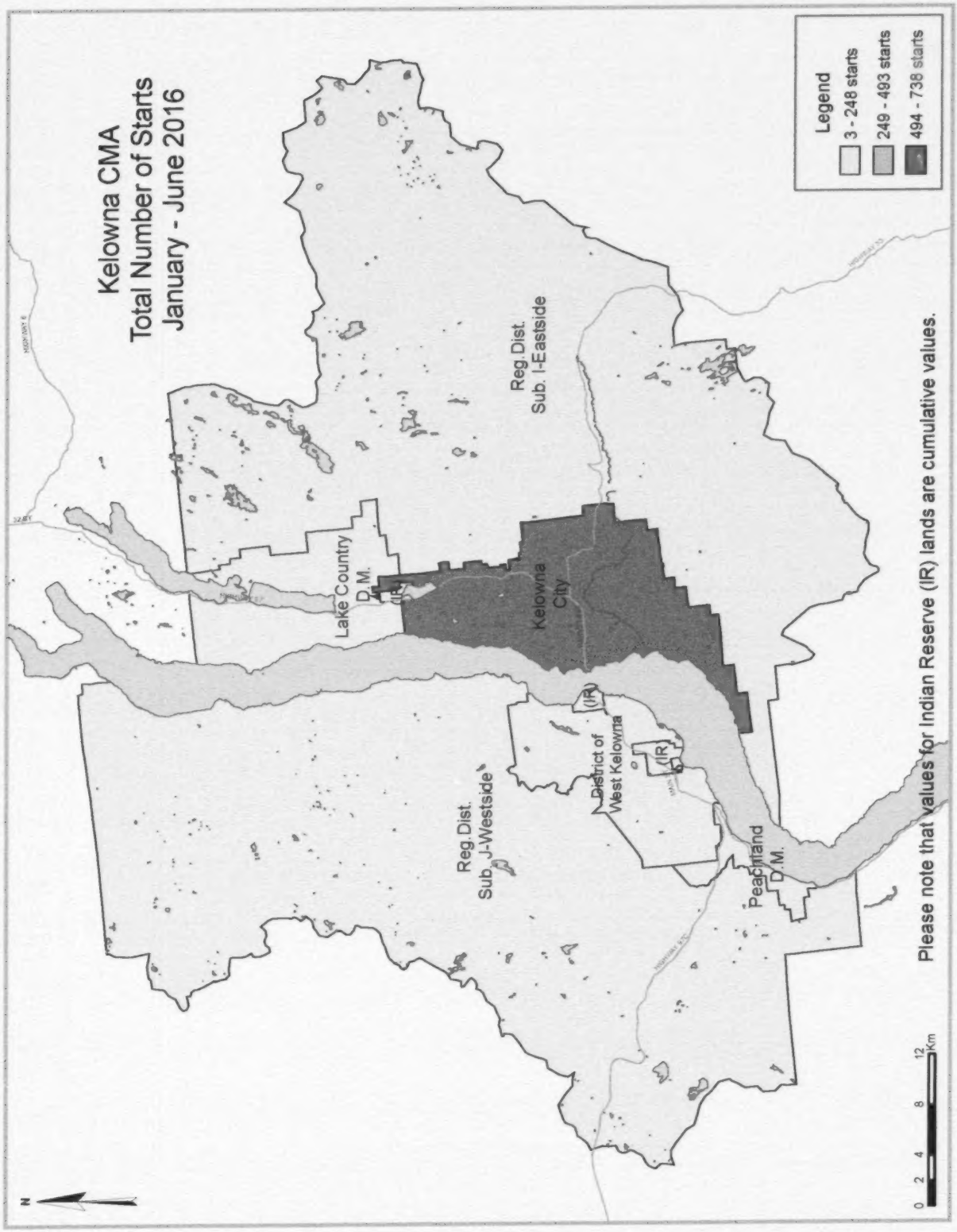

Kelowna CMA
Number of Starts (Multiples)
June 2016
Legend
No starts
5 - 16 starts
17 - 28 starts
29 - 40 starts
Reg.Dist.
Sub. I-Eastside
Lake Country
D.M.
Kelowna
City
(IR)
District of
West Kelowna
(IR)
Reg.Dist.
Sub. J-Westside
Peachland
D.M.
Please note that values for Indian Reserve (IR) lands are cumulative values.
N
0 2 4 8 12 Km


Kelowna CMA
Number of Starts (Singles)
June 2016
Legend
No starts
1 - 9 starts
10 - 18 starts
19 - 27 starts
Reg.Dist.
Sub. I-Eastside
Lake Country
D.M.
Kelowna
City
(IR)
District of
West Kelowna
(IR)
Reg.Dist.
Sub. J-Westside
Peachland
D.M.
Please note that values for Indian Reserve (IR) lands are cumulative values.
N
0 2 4 8 12 Km


Kelowna CMA
Total Number of Starts
June 2016
Legend
No starts
1 - 23 starts
24 - 45 starts
46 - 67 starts
Reg.Dist.
Sub. I-Eastside
Lake Country
D.M.
Kelowna
City
(IR)
District of
West Kelowna
(IR)
Reg.Dist.
Sub. J-Westside
Peachland
D.M.
Please note that values for Indian Reserve (IR) lands are cumulative values.
N
0 2 4 8 12 Km


Kelowna CMA
Number of Starts (Multiples)
January - June 2016
Legend
No starts
6 - 202 starts
203 - 398 starts
399 - 594 starts
Reg.Dist.
Sub. I-Eastside
Lake Country
D.M.
(IR)
Kelowna
City
(IR)
District of
West Kelowna
(IR)
Reg.Dist.
Sub. J-Westside
Peachland
D.M.
Please note that values for Indian Reserve (IR) lands are cumulative values.
N
0 2 4 8 12 Km


Kelowna CMA
Number of Starts (Singles)
January - June 2016
Legend
3 - 50 starts
51 - 97 starts
98 - 144 starts
Reg.Dist.
Sub. I-Eastside
Lake Country
D.M.
(IR)
Kelowna
City
(IR)
District of
West Kelowna
(IR)
Reg.Dist.
Sub. J-Westside
Peachland
D.M.
Please note that values for Indian Reserve (IR) lands are cumulative values.
N
0 2 4 8 12 Km


Kelowna CMA
Total Number of Starts
January - June 2016
Legend
3 - 248 starts
249 - 493 starts
494 - 738 starts
Reg.Dist.
Sub. I-Eastside
Lake Country
D.M.
Kelowna
City
(IR)
District of
West Kelowna
(IR)
Reg.Dist.
Sub. J-Westside
Peachland
D.M.
Please note that values for Indian Reserve (IR) lands are cumulative values.
N
0 2 4 8 12 Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) June 2016		
Kelowna CMA[1]	May 2016	June 2016
Trend[2]	2,019	2,082
SAAR	2,591	1,402
	June 2015	June 2016
Actual		
June - Single-Detached	50	62
June - Multiples	101	55
June - Total	151	117
January to June - Single-Detached	273	303
January to June - Multiples	278	690
January to June - Total	551	993

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Kelowna CMA
June 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
June 2016	51	6	0	6	42	0	5	7	117
June 2015	48	22	0	0	18	56	2	5	151
% Change	6.3	-72.7	n/a	n/a	133.3	-100.0	150.0	40.0	-22.5
Year-to-date 2016	275	30	0	8	157	144	20	359	993
Year-to-date 2015	260	64	0	1	89	86	12	39	551
% Change	5.8	-53.1	n/a	**	76.4	67.4	66.7	**	80.2
UNDER CONSTRUCTION									
June 2016	481	60	0	8	275	296	25	474	1,619
June 2015	445	101	0	2	188	360	41	111	1,248
% Change	8.1	-40.6	n/a	**	46.3	-17.8	-39.0	**	29.7
COMPLETIONS									
June 2016	45	0	0	0	34	30	4	4	117
June 2015	43	0	0	2	14	0	0	9	68
% Change	4.7	n/a	n/a	-100.0	142.9	n/a	n/a	-55.6	72.1
Year-to-date 2016	263	56	0	0	122	168	34	105	748
Year-to-date 2015	273	52	0	38	98	0	21	40	522
% Change	-3.7	7.7	n/a	-100.0	24.5	n/a	61.9	162.5	43.3
COMPLETED & NOT ABSORBED									
June 2016	89	16	0	0	24	0	n/a	n/a	129
June 2015	89	17	0	8	17	12	n/a	n/a	143
% Change	0.0	-5.9	n/a	-100.0	41.2	-100.0	n/a	n/a	-9.8
ABSORBED									
June 2016	41	0	0	0	32	30	n/a	n/a	103
June 2015	47	1	0	2	11	0	n/a	n/a	61
% Change	-12.8	-100.0	n/a	-100.0	190.9	n/a	n/a	n/a	68.9
Year-to-date 2016	258	54	0	0	139	179	n/a	n/a	630
Year-to-date 2015	251	55	0	30	91	5	n/a	n/a	432
% Change	2.8	-1.8	n/a	-100.0	52.7	**	n/a	n/a	45.8

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
June 2016[3]

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Kelowna City									
June 2016	22	4	0	0	31	0	5	5	67
June 2015	21	4	0	0	14	56	1	1	97
Lake Country D.M.									
June 2016	10	0	0	0	3	0	0	2	15
June 2015	13	10	0	0	0	0	0	3	26
District of West Kelowna									
June 2016	11	2	0	6	8	0	0	0	27
June 2015	11	2	0	0	0	0	0	1	14
Peachland D.M.									
June 2016	1	0	0	0	0	0	0	0	1
June 2015	0	4	0	0	4	0	0	0	8
Reg. Dist. Sub. J - Westside									
June 2016	2	0	0	0	0	0	0	0	2
June 2015	0	0	0	0	0	0	0	0	0
Reg. Dist. Sub. I - Eastside									
June 2016	0	0	0	0	0	0	0	0	0
June 2015	1	2	0	0	0	0	1	0	4
First Nations									
June 2016	5	0	0	0	0	0	0	0	5
June 2015	2	0	0	0	0	0	0	0	2
Kelowna CMA									
June 2016	51	6	0	6	42	0	5	7	117
June 2015	48	22	0	0	18	56	2	5	151

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
June 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Kelowna City									
June 2016	227	30	0	1	190	263	21	449	1,181
June 2015	226	24	0	2	131	360	39	97	879
Lake Country D.M.									
June 2016	90	6	0	0	19	0	3	17	135
June 2015	63	10	0	0	11	0	1	12	97
District of West Kelowna									
June 2016	71	4	0	7	39	33	1	7	162
June 2015	69	2	0	0	23	0	0	2	96
Peachland D.M.									
June 2016	24	2	0	0	4	0	0	0	30
June 2015	13	4	0	0	6	0	0	0	23
Reg. Dist. Sub. J - Westside									
June 2016	34	0	0	0	0	0	0	1	35
June 2015	37	0	0	0	0	0	0	0	37
Reg. Dist. Sub. I - Eastside									
June 2016	5	6	0	0	0	0	0	0	11
June 2015	3	5	0	0	0	0	1	0	9
First Nations									
June 2016	30	12	0	0	23	0	0	0	65
June 2015	34	56	0	0	17	0	0	0	107
Kelowna CMA									
June 2016	481	60	0	8	275	296	25	474	1,619
June 2015	445	101	0	2	188	360	41	111	1,248

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
June 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Kelowna City									
June 2016	25	0	0	0	12	30	4	4	75
June 2015	18	0	0	2	10	0	0	7	37
Lake Country D.M.									
June 2016	6	0	0	0	10	0	0	0	16
June 2015	6	0	0	0	4	0	0	1	11
District of West Kelowna									
June 2016	5	0	0	0	12	0	0	0	17
June 2015	15	0	0	0	0	0	0	1	16
Peachland D.M.									
June 2016	0	0	0	0	0	0	0	0	0
June 2015	2	0	0	0	0	0	0	0	2
Reg. Dist. Sub. J - Westside									
June 2016	5	0	0	0	0	0	0	0	5
June 2015	0	0	0	0	0	0	0	0	0
Reg. Dist. Sub. I - Eastside									
June 2016	0	0	0	0	0	0	0	0	0
June 2015	1	0	0	0	0	0	0	0	1
First Nations									
June 2016	4	0	0	0	0	0	0	0	4
June 2015	1	0	0	0	0	0	0	0	1
Kelowna CMA									
June 2016	45	0	0	0	34	30	4	4	117
June 2015	43	0	0	2	14	0	0	9	68

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts of Kelowna CMA 2006 - 2015									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2015	605	118	0	1	265	86	22	183	1,280
% Change	-3.8	-11.3	n/a	-96.0	38.0	-37.7	-63.9	37.6	-2.4
2014	629	133	0	25	192	138	61	133	1,311
% Change	18.2	35.7	n/a	150.0	82.9	56.8	64.9	-7.0	29.4
2013	532	98	0	10	105	88	37	143	1,013
% Change	1.1	44.1	-100.0	n/a	-11.8	83.3	105.6	186.0	21.2
2012	526	68	7	0	119	48	18	50	836
% Change	5.0	-9.3	n/a	n/a	45.1	-50.0	-70.0	-8.3	-10.5
2011	501	75	0	0	82	96	60	120	934
% Change	-10.2	50.0	-100.0	-100.0	0.0	**	140.0	-43.4	-2.4
2010	558	50	6	12	82	12	25	212	957
% Change	50.4	150.0	n/a	0.0	-11.8	-88.7	0.0	**	45.7
2009	371	20	0	12	93	106	25	30	657
% Change	-47.5	**	n/a	-47.8	-69.3	-90.6	-28.6	-49.2	-70.9
2008	707	2	0	23	303	1,128	35	59	2,257
% Change	-32.2	n/a	n/a	-45.2	-9.0	-14.0	-22.2	96.7	-19.5
2007	1,043	0	0	42	333	1,312	45	30	2,805
% Change	1.7	n/a	n/a	27.3	-23.1	15.9	-33.8	n/a	4.2
2006	1,026	0	0	33	433	1,132	68	0	2,692

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
June 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	June 2016	June 2015	June 2016	June 2015	June 2016	June 2015	June 2016	June 2015	June 2016	June 2015	% Change
Black Mountain	3	3	2	0	0	0	1	1	6	4	50.0
Ellison/Joe Rich	0	2	0	2	0	0	0	0	0	4	-100.0
Glenrosa	0	0	0	0	0	0	0	0	0	0	n/a
Glenmore	3	3	0	4	9	0	1	0	13	7	85.7
North Glenmore	0	0	0	0	0	0	0	56	0	56	-100.0
Kelowna Core Area	6	1	2	8	3	6	0	0	11	15	-26.7
Lake Country	10	13	0	10	3	0	2	3	15	26	-42.3
Lakeview Heights	8	3	0	2	0	0	0	0	8	5	60.0
Lower Mission	3	3	4	0	0	0	0	0	7	3	133.3
Peachland	1	0	0	4	0	4	0	0	1	8	-87.5
Rutland	4	3	4	0	9	0	1	0	18	3	**
Southeast Kelowna	0	3	0	0	0	0	0	0	0	3	-100.0
Shannon Lake	3	6	0	0	0	0	0	0	3	6	-50.0
Upper Mission	8	6	2	0	0	0	2	0	12	6	100.0
Westbank	0	1	0	0	0	0	0	1	0	2	-100.0
West Kelowna	6	1	2	0	8	0	0	0	16	1	**
Westside	2	0	0	0	0	0	0	0	2	0	n/a
First Nations	5	2	0	0	0	0	0	0	5	2	150.0
Kelowna CMA	62	50	16	30	32	10	7	61	117	151	-22.5

Table 2.1: Starts by Submarket and by Dwelling Type
January - June 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	% Change
Black Mountain	19	23	4	0	0	0	3	7	26	30	-13.3
Ellison/Joe Rich	3	2	0	4	0	0	0	0	3	6	-50.0
Glenrosa	2	0	0	0	0	0	0	0	2	0	n/a
Glenmore	36	36	6	6	20	22	5	5	67	69	-2.9
North Glenmore	4	11	0	0	18	0	338	94	360	105	**
Kelowna Core Area	21	12	14	28	24	15	106	1	165	56	194.6
Lake Country	53	41	8	14	7	7	9	10	77	72	6.9
Lakeview Heights	22	10	0	2	0	3	0	0	22	15	46.7
Lower Mission	9	7	18	0	0	0	0	0	27	7	**
Peachland	10	6	2	6	4	4	0	0	16	16	0.0
Rutland	13	12	12	4	17	0	1	5	43	21	104.8
Southeast Kelowna	4	9	0	0	0	0	1	0	5	9	-44.4
Shannon Lake	10	18	0	0	0	0	2	0	12	18	-33.3
Upper Mission	38	35	2	2	0	0	5	2	45	39	15.4
Westbank	0	2	0	0	0	0	33	1	33	3	**
West Kelowna	15	8	2	6	12	0	0	0	29	14	107.1
Westside	17	16	0	0	0	0	0	0	17	16	6.3
First Nations	27	25	4	30	13	0	0	0	44	55	-20.0
Kelowna CMA	303	273	72	102	115	51	503	125	993	551	80.2

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
June 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	June 2016	June 2015	June 2016	June 2015	June 2016	June 2015	June 2016	June 2015
Black Mountain	0	0	0	0	0	0	1	1
Ellison/Joe Rich	0	0	0	0	0	0	0	0
Glenrosa	0	0	0	0	0	0	0	0
Glenmore	9	0	0	0	0	0	1	0
North Glenmore	0	0	0	0	0	56	0	0
Kelowna Core Area	3	6	0	0	0	0	0	0
Lake Country	3	0	0	0	0	0	2	3
Lakeview Heights	0	0	0	0	0	0	0	0
Lower Mission	0	0	0	0	0	0	0	0
Peachland	0	4	0	0	0	0	0	0
Rutland	9	0	0	0	0	0	1	0
Southeast Kelowna	0	0	0	0	0	0	0	0
Shannon Lake	0	0	0	0	0	0	0	0
Upper Mission	0	0	0	0	0	0	2	0
Westbank	0	0	0	0	0	0	0	1
West Kelowna	8	0	0	0	0	0	0	0
Westside	0	0	0	0	0	0	0	0
First Nations	0	0	0	0	0	0	0	0
Kelowna CMA	32	10	0	0	0	56	7	5

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - June 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Black Mountain	0	0	0	0	0	0	3	7
Ellison/Joe Rich	0	0	0	0	0	0	0	0
Glenrosa	0	0	0	0	0	0	0	0
Glenmore	20	22	0	0	0	0	5	5
North Glenmore	18	0	0	0	87	86	251	8
Kelowna Core Area	24	15	0	0	24	0	82	1
Lake Country	7	7	0	0	0	0	9	10
Lakeview Heights	0	3	0	0	0	0	0	0
Lower Mission	0	0	0	0	0	0	0	0
Peachland	4	4	0	0	0	0	0	0
Rutland	17	0	0	0	0	0	1	5
Southeast Kelowna	0	0	0	0	0	0	1	0
Shannon Lake	0	0	0	0	0	0	2	0
Upper Mission	0	0	0	0	0	0	5	2
Westbank	0	0	0	0	33	0	0	1
West Kelowna	12	0	0	0	0	0	0	0
Westside	0	0	0	0	0	0	0	0
First Nations	13	0	0	0	0	0	0	0
Kelowna CMA	115	51	0	0	144	86	359	39

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market June 2016								
Submarket	Freehold		Condominium		Rental		Total*	
	June 2016	June 2015	June 2016	June 2015	June 2016	June 2015	June 2016	June 2015
Black Mountain	5	3	0	0	1	1	6	4
Ellison/Joe Rich	0	3	0	0	0	1	0	4
Glenrosa	0	0	0	0	0	0	0	0
Glenmore	3	3	9	4	1	0	13	7
North Glenmore	0	0	0	56	0	0	0	56
Kelowna Core Area	1	4	5	10	5	1	11	15
Lake Country	10	23	3	0	2	3	15	26
Lakeview Heights	2	5	6	0	0	0	8	5
Lower Mission	3	3	4	0	0	0	7	3
Peachland	1	4	0	4	0	0	1	8
Rutland	6	3	11	0	1	0	18	3
Southeast Kelowna	0	3	0	0	0	0	0	3
Shannon Lake	3	6	0	0	0	0	3	6
Upper Mission	8	6	2	0	2	0	12	6
Westbank	0	1	0	0	0	1	0	2
West Kelowna	8	1	8	0	0	0	16	1
Westside	2	0	0	0	0	0	2	0
First Nations	5	2	0	0	0	0	5	2
Kelowna CMA	57	70	48	74	12	7	117	151

Table 2.5: Starts by Submarket and by Intended Market January - June 2016								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Black Mountain	22	22	0	0	4	8	26	30
Ellison/Joe Rich	3	5	0	0	0	1	3	6
Glenrosa	2	0	0	0	0	0	2	0
Glenmore	35	33	26	28	6	8	67	69
North Glenmore	4	11	105	86	251	8	360	105
Kelowna Core Area	9	14	60	35	96	7	165	56
Lake Country	54	51	13	11	10	10	77	72
Lakeview Heights	14	12	7	3	1	0	22	15
Lower Mission	14	6	12	1	1	0	27	7
Peachland	12	10	4	6	0	0	16	16
Rutland	20	15	21	0	2	6	43	21
Southeast Kelowna	4	9	0	0	1	0	5	9
Shannon Lake	10	18	0	0	2	0	12	18
Upper Mission	37	37	3	0	5	2	45	39
Westbank	0	2	33	0	0	1	33	3
West Kelowna	17	8	12	6	0	0	29	14
Westside	17	16	0	0	0	0	17	16
First Nations	31	55	13	0	0	0	44	55
Kelowna CMA	305	324	309	176	379	51	993	551

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
June 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	June 2016	June 2015	June 2016	June 2015	June 2016	June 2015	June 2016	June 2015	June 2016	June 2015	% Change
Black Mountain	2	2	0	0	0	4	1	0	3	6	-50.0
Ellison/Joe Rich	0	1	0	0	0	0	0	0	0	1	-100.0
Glenrosa	0	1	0	0	0	0	0	1	0	2	-100.0
Glenmore	5	5	0	0	4	4	0	1	9	10	-10.0
North Glenmore	2	6	0	0	0	0	31	5	33	11	200.0
Kelowna Core Area	4	0	4	2	4	0	0	0	12	2	**
Lake Country	6	6	2	0	8	4	0	1	16	11	45.5
Lakeview Heights	2	2	0	0	0	0	0	0	2	2	0.0
Lower Mission	3	3	0	0	0	0	0	0	3	3	0.0
Peachland	0	2	0	0	0	0	0	0	0	2	-100.0
Rutland	5	0	0	0	0	0	1	0	6	0	n/a
Southeast Kelowna	2	1	0	0	0	0	0	1	2	2	0.0
Shannon Lake	2	6	0	0	8	0	0	0	10	6	66.7
Upper Mission	6	3	0	0	0	0	1	0	7	3	133.3
Westbank	0	1	0	0	0	0	0	0	0	1	-100.0
West Kelowna	1	5	0	0	4	0	0	0	5	5	0.0
Westside	5	0	0	0	0	0	0	0	5	0	n/a
First Nations	4	1	0	0	0	0	0	0	4	1	**
Kelowna CMA	49	45	6	2	28	12	34	9	117	68	72.1

Table 3.1: Completions by Submarket and by Dwelling Type
January - June 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	% Change
Black Mountain	18	20	0	2	0	10	6	2	24	34	-29.4
Ellison/Joe Rich	2	2	6	4	0	0	0	0	8	6	33.3
Glenrosa	0	3	0	0	0	0	0	1	0	4	-100.0
Glenmore	22	31	6	10	16	4	2	6	46	51	-9.8
North Glenmore	5	14	0	4	0	0	100	11	105	29	**
Kelowna Core Area	17	20	18	20	48	8	147	4	230	52	**
Lake Country	56	43	12	0	12	8	7	6	87	57	52.6
Lakeview Heights	11	45	0	2	0	0	1	1	12	48	-75.0
Lower Mission	8	14	2	0	13	29	0	2	23	45	-48.9
Peachland	3	14	2	0	4	16	0	0	9	30	-70.0
Rutland	25	8	4	6	0	0	5	2	34	16	112.5
Southeast Kelowna	8	19	0	0	0	0	0	1	8	20	-60.0
Shannon Lake	13	15	0	0	19	0	1	2	33	17	94.1
Upper Mission	34	38	6	0	0	7	2	2	42	47	-10.6
Westbank	1	3	0	0	0	0	0	0	1	3	-66.7
West Kelowna	9	13	2	0	4	0	1	0	16	13	23.1
Westside	15	15	0	0	0	0	1	0	16	15	6.7
First Nations	30	15	24	20	0	0	0	0	54	35	54.3
Kelowna CMA	277	332	82	68	116	82	273	40	748	522	43.3

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
June 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	June 2016	June 2015	June 2016	June 2015	June 2016	June 2015	June 2016	June 2015
Black Mountain	0	4	0	0	0	0	1	0
Ellison/Joe Rich	0	0	0	0	0	0	0	0
Glenrosa	0	0	0	0	0	0	0	1
Glenmore	4	4	0	0	0	0	0	1
North Glenmore	0	0	0	0	30	0	1	5
Kelowna Core Area	4	0	0	0	0	0	0	0
Lake Country	8	4	0	0	0	0	0	1
Lakeview Heights	0	0	0	0	0	0	0	0
Lower Mission	0	0	0	0	0	0	0	0
Peachland	0	0	0	0	0	0	0	0
Rutland	0	0	0	0	0	0	1	0
Southeast Kelowna	0	0	0	0	0	0	0	1
Shannon Lake	8	0	0	0	0	0	0	0
Upper Mission	0	0	0	0	0	0	1	0
Westbank	0	0	0	0	0	0	0	0
West Kelowna	4	0	0	0	0	0	0	0
Westside	0	0	0	0	0	0	0	0
First Nations	0	0	0	0	0	0	0	0
Kelowna CMA	28	12	0	0	30	0	4	9

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - June 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Black Mountain	0	10	0	0	0	0	6	2
Ellison/Joe Rich	0	0	0	0	0	0	0	0
Glenrosa	0	0	0	0	0	0	0	1
Glenmore	16	4	0	0	0	0	2	6
North Glenmore	0	0	0	0	96	0	4	11
Kelowna Core Area	28	8	20	0	72	0	75	4
Lake Country	12	8	0	0	0	0	7	6
Lakeview Heights	0	0	0	0	0	0	1	1
Lower Mission	13	29	0	0	0	0	0	2
Peachland	4	16	0	0	0	0	0	0
Rutland	0	0	0	0	0	0	5	2
Southeast Kelowna	0	0	0	0	0	0	0	1
Shannon Lake	19	0	0	0	0	0	1	2
Upper Mission	0	7	0	0	0	0	2	2
Westbank	0	0	0	0	0	0	0	0
West Kelowna	4	0	0	0	0	0	1	0
Westside	0	0	0	0	0	0	1	0
First Nations	0	0	0	0	0	0	0	0
Kelowna CMA	96	82	20	0	168	0	105	40

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market June 2016								
Submarket	Freehold		Condominium		Rental		Total*	
	June 2016	June 2015	June 2016	June 2015	June 2016	June 2015	June 2016	June 2015
Black Mountain	2	2	0	4	1	0	3	6
Ellison/Joe Rich	0	1	0	0	0	0	0	1
Glenrosa	0	1	0	0	0	1	0	2
Glenmore	5	5	4	4	0	1	9	10
North Glenmore	2	6	30	0	1	5	33	11
Kelowna Core Area	1	0	8	2	3	0	12	2
Lake Country	6	6	10	4	0	1	16	11
Lakeview Heights	2	2	0	0	0	0	2	2
Lower Mission	3	1	0	2	0	0	3	3
Peachland	0	2	0	0	0	0	0	2
Rutland	4	0	0	0	2	0	6	0
Southeast Kelowna	2	1	0	0	0	1	2	2
Shannon Lake	2	6	8	0	0	0	10	6
Upper Mission	6	3	0	0	1	0	7	3
Westbank	0	1	0	0	0	0	0	1
West Kelowna	1	5	4	0	0	0	5	5
Westside	5	0	0	0	0	0	5	0
First Nations	4	1	0	0	0	0	4	1
Kelowna CMA	45	43	64	16	8	9	117	68

Table 3.5: Completions by Submarket and by Intended Market January - June 2016								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Black Mountain	17	22	0	10	7	2	24	34
Ellison/Joe Rich	8	6	0	0	0	0	8	6
Glenrosa	0	2	0	0	0	2	0	4
Glenmore	22	37	22	4	2	10	46	51
North Glenmore	5	18	96	0	4	11	105	29
Kelowna Core Area	12	13	114	24	104	15	230	52
Lake Country	65	43	14	8	8	6	87	57
Lakeview Heights	11	12	0	35	1	1	12	48
Lower Mission	7	10	15	32	1	3	23	45
Peachland	5	14	4	16	0	0	9	30
Rutland	27	12	0	0	7	4	34	16
Southeast Kelowna	8	19	0	0	0	1	8	20
Shannon Lake	13	15	19	0	1	2	33	17
Upper Mission	40	36	0	7	2	4	42	47
Westbank	1	3	0	0	0	0	1	3
West Kelowna	9	13	6	0	1	0	16	13
Westside	15	15	0	0	1	0	16	15
First Nations	54	35	0	0	0	0	54	35
Kelowna CMA	319	325	290	136	139	61	748	522

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
June 2016

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $500,000		$500,000 - $599,999		$600,000 - $749,999		$750,000 - $999,999		$1,000,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Black Mountain													
June 2016	0	0.0	2	66.7	1	33.3	0	0.0	0	0.0	3	-	-
June 2015	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	-	-
Year-to-date 2016	1	5.6	4	22.2	12	66.7	1	5.6	0	0.0	18	-	-
Year-to-date 2015	6	40.0	4	26.7	4	26.7	1	6.7	0	0.0	15	-	604,940
Ellison/Joe Rich													
June 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
June 2015	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Year-to-date 2016	1	50.0	0	0.0	0	0.0	1	50.0	0	0.0	2	-	-
Year-to-date 2015	0	0.0	1	50.0	1	50.0	0	0.0	0	0.0	2	-	-
Glenrosa													
June 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
June 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2015	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	-	-
Glenmore													
June 2016	0	0.0	0	0.0	2	100.0	0	0.0	0	0.0	2	-	-
June 2015	0	0.0	2	66.7	0	0.0	0	0.0	1	33.3	3	-	-
Year-to-date 2016	0	0.0	1	4.0	12	48.0	6	24.0	6	24.0	25	-	1,033,246
Year-to-date 2015	3	13.0	4	17.4	6	26.1	2	8.7	8	34.8	23	-	1,639,117
North Glenmore													
June 2016	1	50.0	0	0.0	0	0.0	1	50.0	0	0.0	2	-	-
June 2015	3	42.9	4	57.1	0	0.0	0	0.0	0	0.0	7	-	521,329
Year-to-date 2016	1	16.7	2	33.3	2	33.3	1	16.7	0	0.0	6	-	-
Year-to-date 2015	5	33.3	8	53.3	2	13.3	0	0.0	0	0.0	15	-	521,329
Kelowna Core Area													
June 2016	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	-	-
June 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	2	33.3	3	50.0	0	0.0	0	0.0	1	16.7	6	-	-
Year-to-date 2015	3	25.0	5	41.7	1	8.3	2	16.7	1	8.3	12	-	-
Lake Country													
June 2016	1	20.0	1	20.0	0	0.0	2	40.0	1	20.0	5	-	870,581
June 2015	0	0.0	1	25.0	3	75.0	0	0.0	0	0.0	4	-	665,000
Year-to-date 2016	5	8.8	31	54.4	11	19.3	5	8.8	5	8.8	57	580,000	664,486
Year-to-date 2015	11	28.2	15	38.5	9	23.1	2	5.1	2	5.1	39	550,000	612,900
Lakeview Heights													
June 2016	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	-	-
June 2015	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	-	-
Year-to-date 2016	0	0.0	0	0.0	1	11.1	4	44.4	4	44.4	9	-	-
Year-to-date 2015	9	23.7	8	21.1	13	34.2	7	18.4	1	2.6	38	637,500	638,473
Lower Mission													
June 2016	0	0.0	1	33.3	0	0.0	0	0.0	2	66.7	3	-	-
June 2015	0	0.0	3	60.0	1	20.0	0	0.0	1	20.0	5	-	1,181,080
Year-to-date 2016	0	0.0	1	14.3	2	28.6	1	14.3	3	42.9	7	-	-
Year-to-date 2015	2	14.3	5	35.7	5	35.7	1	7.1	1	7.1	14	-	875,640

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
June 2016

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $500,000		$500,000 - $599,999		$600,000 - $749,999		$750,000 - $999,999		$1,000,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Peachland													
June 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
June 2015	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Year-to-date 2016	0	0.0	3	60.0	2	40.0	0	0.0	0	0.0	5	-	-
Year-to-date 2015	4	30.8	3	23.1	5	38.5	1	7.7	0	0.0	13	-	593,341
Rutland													
June 2016	3	75.0	1	25.0	0	0.0	0	0.0	0	0.0	4	-	455,907
June 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	11	57.9	6	31.6	0	0.0	1	5.3	1	5.3	19	-	455,907
Year-to-date 2015	1	20.0	2	40.0	1	20.0	1	20.0	0	0.0	5	-	-
Southeast Kelowna													
June 2016	0	0.0	0	0.0	1	50.0	0	0.0	1	50.0	2	-	-
June 2015	0	0.0	0	0.0	2	50.0	2	50.0	0	0.0	4	-	-
Year-to-date 2016	1	20.0	0	0.0	2	40.0	0	0.0	2	40.0	5	-	-
Year-to-date 2015	0	0.0	0	0.0	12	63.2	4	21.1	3	15.8	19	-	664,286
Shannon Lake													
June 2016	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	-	-
June 2015	1	25.0	3	75.0	0	0.0	0	0.0	0	0.0	4	-	547,986
Year-to-date 2016	4	40.0	3	30.0	3	30.0	0	0.0	0	0.0	10	-	-
Year-to-date 2015	3	30.0	6	60.0	1	10.0	0	0.0	0	0.0	10	-	547,986
Upper Mission													
June 2016	0	0.0	0	0.0	1	12.5	5	62.5	2	25.0	8	-	909,931
June 2015	0	0.0	1	14.3	0	0.0	2	28.6	4	57.1	7	-	1,112,686
Year-to-date 2016	0	0.0	5	15.6	10	31.3	14	43.8	3	9.4	32	-	783,995
Year-to-date 2015	0	0.0	7	20.6	13	38.2	7	20.6	7	20.6	34	700,000	828,627
Westbank													
June 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
June 2015	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	-	-
Year-to-date 2016	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
Year-to-date 2015	1	33.3	2	66.7	0	0.0	0	0.0	0	0.0	3	-	-
West Kelowna													
June 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
June 2015	3	42.9	2	28.6	1	14.3	1	14.3	0	0.0	7	-	588,671
Year-to-date 2016	2	15.4	2	15.4	6	46.2	0	0.0	3	23.1	13	-	737,860
Year-to-date 2015	6	50.0	3	25.0	2	16.7	1	8.3	0	0.0	12	-	588,671
Westside													
June 2016	2	66.7	0	0.0	0	0.0	1	33.3	0	0.0	3	-	-
June 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	12	85.7	0	0.0	1	7.1	1	7.1	0	0.0	14	-	354,066
Year-to-date 2015	13	92.9	0	0.0	1	7.1	0	0.0	0	0.0	14	-	385,800
First Nations													
June 2016	5	100.0	0	0.0	0	0.0	0	0.0	0	0.0	5	-	-
June 2015	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Year-to-date 2016	28	96.6	1	3.4	0	0.0	0	0.0	0	0.0	29	-	331,150
Year-to-date 2015	7	63.6	2	18.2	2	18.2	0	0.0	0	0.0	11	-	422,200

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units June 2016						
Submarket	June 2016	June 2015	% Change	YTD 2016	YTD 2015	% Change
Black Mountain	-	-	n/a	-	604,940	n/a
Ellison/Joe Rich	-	-	n/a	-	-	n/a
Glenrosa	-	-	n/a	-	-	n/a
Glenmore	-	-	n/a	1,033,246	1,639,117	-37.0
North Glenmore	-	521,329	n/a	-	521,329	n/a
Kelowna Core Area	-	-	n/a	-	-	n/a
Lake Country	870,581	665,000	30.9	664,486	612,900	8.4
Lakeview Heights	-	-	n/a	-	638,473	n/a
Lower Mission	-	1,181,080	n/a	-	875,640	n/a
Peachland	-	-	n/a	-	593,341	n/a
Rutland	455,907	-	n/a	455,907	-	n/a
Southeast Kelowna	-	-	n/a	-	664,286	n/a
Shannon Lake	-	547,986	n/a	-	547,986	n/a
Upper Mission	909,931	1,112,686	-18.2	783,995	828,627	-5.4
Westbank	-	-	n/a	-	-	n/a
West Kelowna	-	588,671	n/a	737,860	588,671	25.3
Westside	-	-	n/a	354,066	385,800	-8.2
First Nations	-	-	n/a	331,150	422,200	-21.6
Kelowna CMA	859,973	755,776	13.8	699,981	681,847	2.7

Source: CMHC (Market Absorption Survey)

Figure 5.1: MLS® Residential Average Price for Kelowna

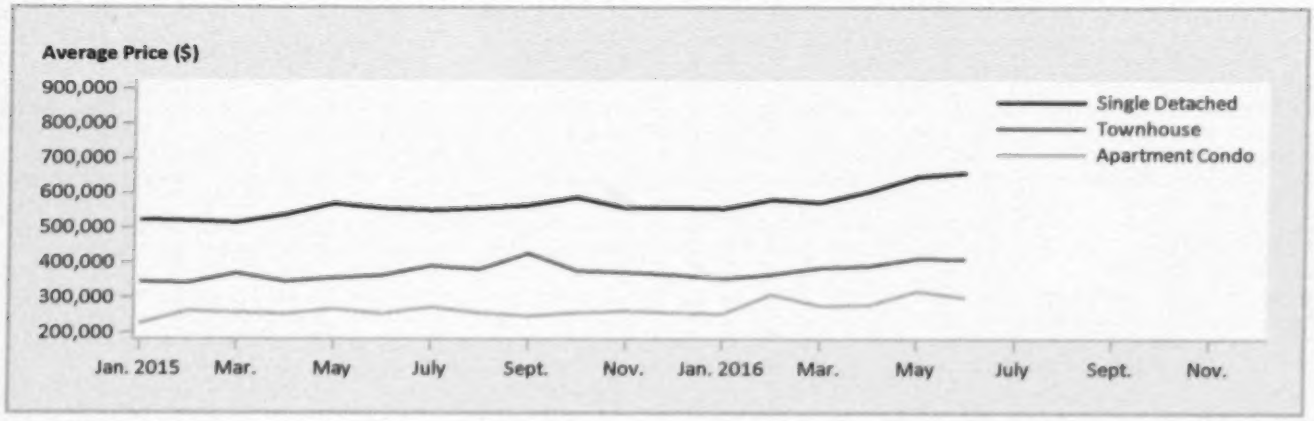


Figure 5.2: MLS® Residential Sales for Kelowna

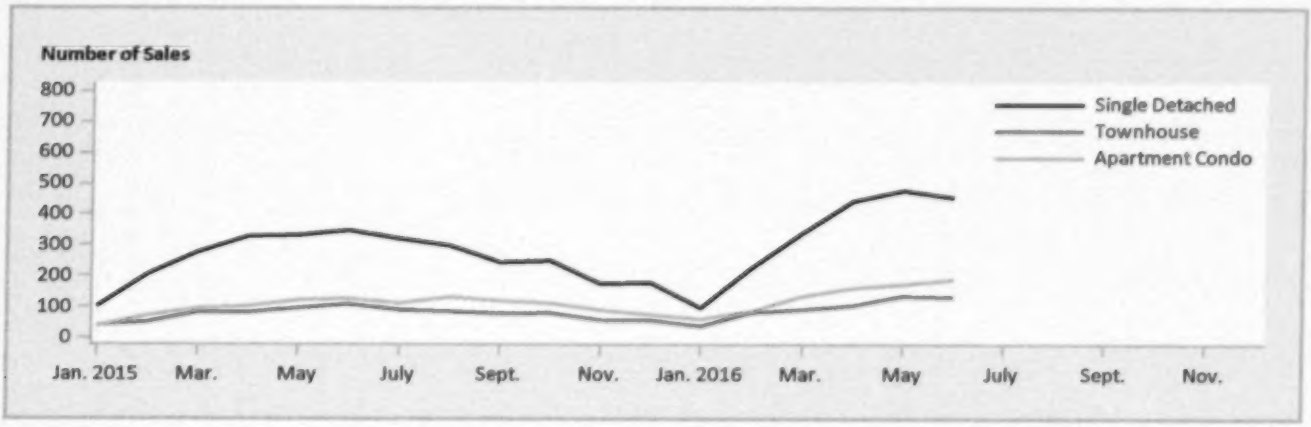
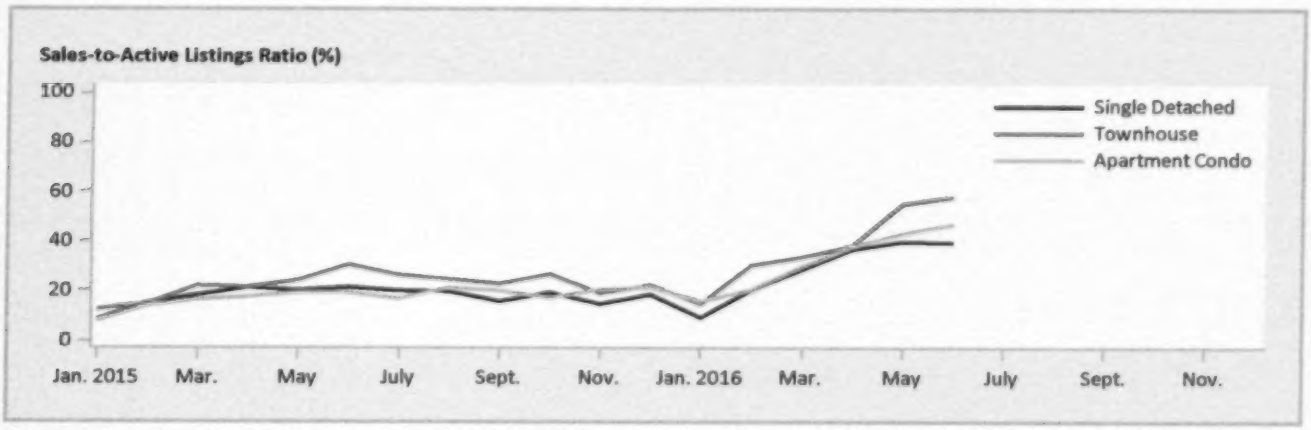


Figure 5.3: MLS® Residential Sales- to- Active Listings Ratio for Kelowna



MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: Okanagan Mainline Real Estate Board (OMREB)
Note: Based on boundaries of the OMREB - Central Okanagan.

Table 6: Economic Indicators
June 2016

		Interest Rates			NHPI, Total, 2007=100 (B.C.)	CPI, 2002 =100 (B.C.)	Kelowna Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2015	January	570	3.14	4.79	94.4	118.0	93.4	3.0	63.7	900
	February	567	2.89	4.74	94.4	118.9	93.7	3.3	64.2	904
	March	567	2.89	4.74	94.4	119.8	92.4	4.0	63.5	909
	April	561	2.89	4.64	94.9	119.6	92.0	4.1	63.3	916
	May	561	2.89	4.64	94.9	120.6	92.5	3.9	63.4	919
	June	561	2.89	4.64	95.1	120.7	93.8	4.6	64.7	917
	July	561	2.89	4.64	95.4	120.8	95.2	5.2	65.9	909
	August	561	2.89	4.64	95.5	121.0	93.1	6.5	65.3	913
	September	561	2.89	4.64	95.8	121.0	91.3	6.6	64.0	918
	October	561	2.89	4.64	96.1	120.6	88.7	6.9	62.3	918
	November	561	3.14	4.64	96.5	120.8	90.3	6.0	62.7	915
	December	561	3.14	4.64	96.7	120.4	90.9	6.8	63.5	913
2016	January	561	3.14	4.64	97.1	120.7	91.3	7.6	64.3	919
	February	561	3.14	4.64	97.9	120.8	90.1	8.1	63.6	920
	March	561	3.14	4.64	98.2	121.8	90.4	8.3	63.9	918
	April	561	3.14	4.64	98.5	121.8	91.0	8.1	64.1	914
	May	561	3.14	4.64	99.5	122.7	90.6	8.2	63.8	915
	June	561	3.14	4.64		123.1	90.9	7.5	63.3	920
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defin d as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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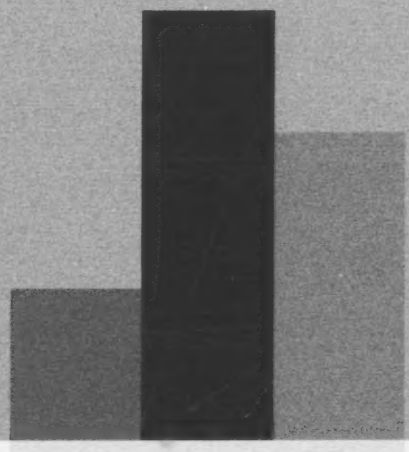

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